

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF WEST VIRGINIA**

**In re:**

**ALDERSON BROADDUS UNIVERSITY, INC., ET AL.,**

**Case No. 23-00427**

**Chapter 7**

**Debtors.<sup>1</sup>**

**NOTICE OF TRUSTEE'S MOTION TO COMPROMISE ESTATE'S  
INTEREST IN MARION COUNTY, WEST VIRGINIA OIL & GAS LEASE**

To All Creditors and Other Interested Parties:

Notice is hereby given that the Trustee, Thomas H. Fluharty, in the above styled case has applied to the Court for authority to compromise ABU's and ABEC's interest in 30.90875 acres of oil and gas in Paw Paw District, Marion County, West Virginia for the sum of \$10,000.00.

On July 20, 2022, Mike Ross, Inc. purchased all real estate of ABU and ABEC not subject to the USDA's deed of trust for the sum of \$250,000. Mike Ross, Inc. attempted and did record the July 20, 2022 in Deed in nearly all West Virginia counties where ABU or ABEC held mineral interests. However, Marion County refused to accept the July 20, 2022 deed for recording because Marion was not listed on an Exhibit to the Deed. Despite the July 20, 2022 deed, ABU and ABEC continued to collect oil and gas royalties from the interests conveyed to Mike Ross, Inc. The Trustee estimates that he has collected approximately \$7,000.00 of royalties that should have been paid to Mike Ross, Inc. ABU held an undivided interest in the oil and gas described as "TM: 3;3, Parcel(s): p/o 22; p/o 20 ---- Deed Book 137, 76, Page 151, 473, Marion County, West Virginia. The Trustee could assert that, pursuant to 11 U.S.C. § 544, the Trustee is a judgment lien creditor, without notice as to the ABU estate's interest in the Marion County oil and gas.

On May 7, 2024, the Trustee and Mike Ross, Inc. entered into a Settlement Agreement and Release to settle the Trustee's section 544 claim and Mike Ross, Inc.'s claim to royalties collected by the Trustee. Mike Ross, Inc. has agreed to pay \$10,000.00 to the bankruptcy estate of ABU to settle the Trustee's claim. The Trustee has agreed to offset against the purchase price any royalties improperly paid to the Trustee. The Trustee believes that the compromise is fair and reasonable and in the best interest of the estate because the settlement amount offered by Mike Ross, Inc. outweighs the cost and uncertainty of further litigation. A copy of the motion is on file and can be obtained from the Clerk of the U.S. Bankruptcy Court, Northern District of West Virginia, Frederick P. Stamp, Jr. Federal Building and United States Courthouse P.O. Box 70, Wheeling, WV 26003, 304-233-1655.

**You are further advised and notified that if no objections are made to said application within twenty-three (23) days from the date hereof, that an Order will be**

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<sup>1</sup> The Debtors in these chapter 7 cases and the last four digits of each Debtor's taxpayer identification number are as follows: Alderson Broaddus University, Inc. (7072) and Alderson-Broaddus Endowment Corporation (2324).

**entered by the Court allowing said compromise. Any objection should be filed with the Clerk of the U.S. Bankruptcy Court at the address listed above.**

For further information you may contact Joe M. Supple, 801 Viand Street, Point Pleasant, WV 25550, 304-675-6249, joe.supple@supplelawoffice.com; or Trustee, Thomas H. Fluharty, at 408 Lee Ave, Clarksburg, West Virginia 26301, telephone number (304) 624-7832.

Prepared by:

/s/ Joe M. Supple  
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Date of Issuance: May 13, 2024

Clerk of Court  
U.S. Bankruptcy Court  
Northern District of WV  
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Wheeling, WV 26003  
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